

Highlights

U.S. crude oil refinery inputs averaged 17.7 million barrels per day during the week ending June 29, 2018, which was 163,000 barrels per day less than the previous week's average. Refineries operated at 97.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.3 million barrels per day. Distillate fuel production increased last week, averaging 5.5 million barrels per day.

U.S. crude oil imports averaged 9.1 million barrels per day last week, up by 699,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.4 million barrels per day, 6.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 648,000 barrels per day, and distillate fuel imports averaged 92,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.2 million barrels from the previous week. At 417.9 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels last week and are about 6% above the five year range. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week and are about 10% below the five year average for this time of year. Total commercial petroleum inventories

increased by 3.3 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels per day, up by 1.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 1.2% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 3.5% from the same period last year. Jet fuel product supplied was down 5.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$74.13 per barrel on June 29, 2018, \$5.11 above last week's price and \$28.11 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.117 per gallon, \$0.106 more than last week's price and \$0.624 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.203 per gallon, \$0.076 over last week's price and \$0.730 above a year ago.

The national average retail regular gasoline price was \$2.844 per gallon on July 2, 2018, \$0.011 higher than last week's price and \$0.584 higher than a year ago. The national average retail diesel fuel price was \$3.236 per gallon, \$0.020 per gallon above last week's level and \$0.764 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/29/18	6/22/18	6/30/17
Crude Oil Input to Refineries	17,669	17,598	17,110
Refinery Capacity Utilization (Percent)	96.8	96.3	93.6
Motor Gasoline Production	10,251	10,088	10,176
Distillate Fuel Oil Production	5,360	5,325	5,187

See Table 2.

Stocks (Million Barrels)

	6/29/18	6/22/18	6/30/17 ¹
Crude Oil (Excluding SPR) ²	417.9	416.6	502.9
Motor Gasoline ³	239.7	241.2	237.3
Distillate Fuel Oil ³	117.6	117.4	150.4
All Other Oils	431.8	428.3	448.2
Crude Oil in SPR	660.0	660.0	682.0
Total	1,866.9	1,863.6	2,020.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/29/18	6/22/18	6/30/17
Crude Oil	6,003	5,981	7,281
Petroleum Products	-2,927	-3,088	-2,521
Total	3,076	2,894	4,760

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/29/18	6/22/18	6/30/17
Motor Gasoline	9,701	9,478	9,582
Distillate Fuel Oil	3,992	3,836	4,139
All Other Products	7,206	6,881	6,893
Total	20,899	20,195	20,613

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/29/18	6/22/18	6/30/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	74.13	69.02	46.02
Conv. Regular Gasoline - NYH	2.117	2.011	1.493
No. 2 Heating Oil - NYH	2.168	2.092	1.384
Ultra-Low Sulfur Diesel Fuel - NYH	2.203	2.127	1.473
Propane - Mont Belvieu	0.938	0.854	0.603

See Table 10,11,12,14.

	Retail Prices		
	7/2/18	6/25/18	7/3/17

Motor Gasoline - Regular	2.844	2.833	2.260
Motor Gasoline - Midgrade	3.197	3.189	2.536
Motor Gasoline - Premium	3.439	3.432	2.770
On-Highway Diesel Fuel	3.236	3.216	2.472

Data for the week ending June 8 reflect benchmarking to the March *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.